

'Najib believed shell company was owned by Saudi Arabia'

THE STAR 28 APR 2024 pg. 7

KUALA LUMPUR: Datuk Seri Najib Tun Razak believed that the shell company, Blackstone Asia Real Estate Partners, that received millions in funds from 1Malaysia Development Berhad (1MDB) which subsequently flowed into his personal bank account, was either controlled or owned by the government of Saudi Arabia, the High Court heard yesterday.

Malaysian Anti-Corruption Commission (MACC) investigating officer Senior Supt Nur Aida Arifin, 37, said the former prime minister informed the commission of the matter when his statement was recorded under Section 23 of the MACC Act 2009.

The 49th prosecution witness was responding to a question by Najib's lawyer, Wan Azwan Aiman Wan Fakhrudin, regarding the transactions between Blackstone and Najib's personal account ending with the numbers 9694.

Wan Azwan Aiman: You agree with me that when the MACC officer took a statement from Najib, he said that he believed Blackstone was owned or controlled by the late King Abdullah



More revelations: Najib arriving for trial at the Kuala Lumpur Courts Complex. — Bernama

and the government of Saudi Arabia?

Nur Aida: Yes, that's right. For the record, Blackstone is a

company controlled by fugitive businessman Low Taek Jho or Jho Low, through his associate Tan Kim Loong, otherwise known as

Eric Tan, who is also a fugitive. Wan Azwan Aiman: You agree that, during the recording of the statement by the MACC, Najib was

never confronted with any document that Eric Tan was a beneficiary of Blackstone?

Nur Aida: Agree. The witness also agreed that Najib had never instructed Eric to transfer RM90,899,927.30 into his personal bank account in 2012, and she also concurred that the commission did not take any statement from Eric, pertaining to the transaction.

Reports indicate that Jho Low established Blackstone Asia Real Estate Partners, a shell company bearing a resemblance in name to the legitimate real estate private equity firm, Blackstone Real Estate.

He allegedly employed this naming convention for offshore shell companies under his control to mimic reputable entities as part of his scheme to siphon millions of dollars from 1MDB.

Najib, 70, faces four charges of using his position at the time to obtain bribes totaling RM2.3bil from 1MDB funds and 21 charges of money laundering involving the same amount.

The hearing before Judge Datuk Collin Lawrence Sequerah continues next Tuesday.